Amendments to the Claims:

This list of claims will replace all prior versions, and listings, of claims in the application:

Listing of Claims:

Claims 28-44 (canceled)

Claim 45 (currently amended): [[A]] <u>An open financial accounting</u> system for providing financial accounting statements for a first entity, comprising:

a first computer having at least one file from which an accounting statement [[may be]] <u>is</u> generated;

a second computer [[for]] receiving data inputs, said data inputs including electronically recorded financial transaction information made between said first entity and a ~~second entity~~ <u>plurality of other entities</u>; and

an open communication network ~~capable of~~ <u>comprising data transfer equipment</u> transferring said data inputs from said second computer to said file of said first computer, <u>said open communication network connecting said first computer and said second computer in an open accounting system in which said entities are interconnected for automated accounting of financial transactions utilizing standardized codes,</u> wherein said data inputs in said file of said first computer [[may be]] <u>are</u> used to produce said accounting statements derived from said financial transaction information including income, expense, asset and/or liability information for said first entity.

Claim 46 (original): The system of Claim 45, including:

a first said file in said first computer for receiving accrual accounting data inputs; and

a second said file in said first computer for receiving cash accounting data inputs.

Claim 47 (currently amended): The system of Claim 45, including means for transferring funds from said first entity to said ~~second entity~~ <u>other entities</u>.

Claim 48 (currently amended): The system of Claim 45, wherein said second computer ~~is capable of~~ electronically ~~recording, collecting, processing, storing and transmitting~~ records, collects, processes, stores and transmits said financial transactions.

Claim 49 (original): The system of Claim 45, wherein said first computer is a personal computer.

Claim 50 (original): The system of Claim 45, wherein said second computer is a personal computer.

Claims 51-70 (canceled)

Claim 71 (new): An open financial accounting system comprising:

a financial accounting computer, and

at least one ledger file on said financial accounting computer;

wherein said financial accounting computer is configured to receive data inputs from a financial transaction computer, said financial transaction computer configured to receive said data inputs including electronically recorded financial transactions made between a first entity and a second entity, and wherein said financial accounting computer stores said data inputs in said at least one ledger file, said data inputs including an electronic representation of said financial transactions made between said first entity and said second entity;

wherein said financial accounting computer and said financial transaction computer are coupled via an open communication network comprising data transfer equipment transferring said data inputs from said second computer to said file of said first computer, said open communication network connecting said first computer and said second computer in an open accounting system in which said entities are interconnected for automated accounting of financial transactions utilizing standardized codes; and

wherein said first entity and/or an agent of said first entity access said file to perform at least one of entering, deleting, reviewing, adjusting or processing said data inputs.

Claim 72 (new): An open financial accounting system for a first entity such as an individual or a business, said system comprising:

a financial accounting computer having at least one file, wherein said financial accounting computer cooperates with a financial transaction computer for receiving

data inputs, said data inputs including electronically recorded financial transactions made between said first entity and a plurality of other entities; and

said financial accounting computer coupled to an open communication network comprising data transfer equipment transferring said data inputs from said second computer to said file of said first computer, said open communication network connecting said first computer and said second computer in an open accounting system in which said entities are interconnected for automated accounting of financial transactions utilizing standardized codes, wherein said first entity and/or agents of said first entity access said file of said financial accounting computer so that said first entity and/or said agent can perform one or more activities selected from the group consisting of entering, deleting, reviewing, adjusting and processing said data inputs.